

**September 2017:** The index increased by nearly a full point in August based on data available through the end of September. Individual indicators were mostly positive, with only the yield spread and durable goods indicators declining.

## **Direction of Individual Components:**

Positive: Consumer Sentiment (US), Purchasing Manager's Index (NW), Initial Unemployment Claims (KC), Help Wanted Ads (KC), Residential Permits (KC), New Business Incorporation (WA)

Negative: Yield Spread (US), Durable Goods (KC)